



CITY OF CHICAGO • OFFICE OF THE MAYOR



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CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

**GARFIELD GREEN WOULD BRING 43 AFFORDABLE, SUSTAINABLE
APARTMENTS TO EAST GARFIELD PARK**

A 43-unit affordable apartment complex designed for sustainable living would be developed in East Garfield Park through financial measures introduced today to City Council by Mayor Lori E. Lightfoot.

Planned by Preservation of Affordable Housing, the \$37.7 million first phase of Garfield Green at 3155 W. Fifth Ave. would include a mix of one- to three-bedroom units with 4,500-square-feet of ground-floor commercial space. All the units would be made affordable to tenants earning up to 80% of area median income.

Amenities would include a terrace, roof top gardening boxes, and exercise and community rooms.

The three-story building's sustainable elements would include solar panels, a green roof, modular construction, energy-efficient heating and cooling systems, water-saving plumbing fixtures, and onsite stormwater retention.

City financial assistance would include \$20 million in bond funds, \$1.7 million in Low Income Housing Tax Credits, \$6.5 million in Tax Increment Financing (TIF), a \$12.7 million loan, \$861,000 energy grant, \$702,000 write-down of City-owned land, and \$343,000 in donation tax credit equity.

A second phase would include a proposed homeownership development.

Garfield Green was selected in 2019 as a winner of the C40 Reinventing Cities competition, a global contest focused on promoting sustainable urban planning that helps to mitigate the effects of climate change.

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FIRST PHASE OF ENCUENTRO SQUARE WOULD BRING 89 NEW AFFORDABLE APARTMENTS TO WESTERN TERMINUS OF THE 606 TRAIL

Financial measures introduced to City Council today by Mayor Lori E. Lightfoot would support the development of an 89-unit affordable apartments at the western edge of the 606 Trail in Logan Square.

The \$67.5 million first phase of Encuentro Square consisting of two buildings, a four-story structure located at 3759 W. Cortland St. and six-story structure at 1844 N. Ridgeway Ave., would include a mix of one- to three-bedroom units.

Thirty-four of the residential units would be rented to households up to 60% of area median income with the remaining units offered to Chicago Housing Authority (CHA) tenants and supported by project-based vouchers for the next 20 years.

Amenities would include community and computer rooms, bike storage space, a children's room, a lounge, a teaching kitchen, and outdoor terraces. Onsite support services would include early childhood education and comprehensive mental health counseling for children and families.

The complex would be developed as a partnership by Latin United Community Housing Association (LUCHA) and Evergreen Real Estate Services LLC. City assistance would include \$26 million in tax-exempt bond financing, \$9 million in Tax Increment Financing (TIF), \$14.4 million in City loans, \$31.7 million in Low Income Housing Tax Credit Equity, and \$1.67 million in donations tax credit equity.

Additionally, 24 City-owned vacant parcels, valued at \$3.7 million, would be sold for \$1 each to support the project.

Future plans for the site include a third affordable apartment building and a public park.

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